

REGISTERED NUMBER: 02517455 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
FOR
STERLING SECURITY SYSTEMS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2018

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STERLING SECURITY SYSTEMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

DIRECTORS:

I D Williams
Mrs S E Williams

SECRETARY:

Mrs S E Williams

REGISTERED OFFICE:

The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

REGISTERED NUMBER:

02517455 (England and Wales)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

BALANCE SHEET
30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,107		1,362
CURRENT ASSETS					
Stocks		900		900	
Debtors	5	23,238		22,346	
Cash at bank		<u>60</u>		<u>180</u>	
		24,198		23,426	
CREDITORS					
Amounts falling due within one year	6	<u>26,881</u>		<u>28,588</u>	
NET CURRENT LIABILITIES			<u>(2,683)</u>		<u>(5,162)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,576)		(3,800)
PROVISIONS FOR LIABILITIES			<u>250</u>		<u>-</u>
NET LIABILITIES			<u>(1,826)</u>		<u>(3,800)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>(1,828)</u>		<u>(3,802)</u>
SHAREHOLDERS' FUNDS			<u>(1,826)</u>		<u>(3,800)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

BALANCE SHEET - continued
30 NOVEMBER 2018

The financial statements were approved by the Board of Directors on 12 August 2019 and were signed on its behalf by:

Mrs S E Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. STATUTORY INFORMATION

Sterling Security Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis due to the continuing support of the directors.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% - 33% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at lower of cost using the first in first out method, and estimated selling price less costs to sell.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES

The average number of employees during the year was NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 December 2017	8,291	1,195	13,004	22,490
Additions	333	-	-	333
At 30 November 2018	<u>8,624</u>	<u>1,195</u>	<u>13,004</u>	<u>22,823</u>
DEPRECIATION				
At 1 December 2017	7,275	849	13,004	21,128
Charge for year	523	65	-	588
At 30 November 2018	<u>7,798</u>	<u>914</u>	<u>13,004</u>	<u>21,716</u>
NET BOOK VALUE				
At 30 November 2018	<u>826</u>	<u>281</u>	<u>-</u>	<u>1,107</u>
At 30 November 2017	<u>1,016</u>	<u>346</u>	<u>-</u>	<u>1,362</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>23,238</u>	<u>22,346</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	3,222	6,875
Trade creditors	3,729	4,370
Taxation and social security	2,273	2,132
Other creditors	<u>17,657</u>	<u>15,211</u>
	<u>26,881</u>	<u>28,588</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2018 and 30 November 2017:

	2018 £	2017 £
I D Williams and Mrs S E Williams		
Balance outstanding at start of year	16,345	23,279
Amounts advanced	25,379	23,050
Amounts repaid	(22,717)	(29,984)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,007</u>	<u>16,345</u>

There are no set repayment terms and no interest charged on the amount above.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.